

EXHIBIT P

Subj: **FROM NICHOLAS SANDS... MARTINSON'S**
Date: 7/18/2006
To: lbernst@bu.edu

Hey Len,

Just to let you know...

I have an important meeting here tomorrow to discuss the possible sale of your Martinson's. As I mentioned last week, the buyer has been hesitant about making any offers (as he has been taken advantage of in the past)... but now that you have given me a real price to work with (\$4.5 mil), it has led to some further discussion.

I have quoted a price of \$5 million for the painting, which he will no doubt try to negotiate(including my commission); but in any case, I will look to get you \$4.5 net.

I know that you would like to resolve this matter, and with that in mind I will now turn up the volume... pressing for a quick answer.

Will give you a call shortly...

Hugs xox,
Nicky

Nicholas J. Sands, President
Sands & Company Fine Art, Inc.
30 East 76th Street (at Madison Ave.), 7th floor
New York, NY 10021
T. 212-988-3900 F. 212-772-3116
sandsarts@aol.com

Tuesday, March 04, 2008 AOL: Sandsarts

SANDS 00051

Subj: **FROM NICHOLAS SANDS... MARTINSON'S**
Date: 7/19/2006
To: lbernst@bu.edu

Dear Len,

I had my meeting today, which went fairly well. They did mention a price, which was good but not yet quite... expect to know more shortly.

In the meantime, as the painting was not physically here for me to show them, you may get a phone call from a representative of the buyer in order to verify that everything is on the up (including the price I quoted). If that should happen, you can return the call if you want; but in any case, kindly let me know in advance.

Speak to you again shortly...

xx's,
Nicky

P.S. Please let me know that you received this email... thanks.

Nicholas J. Sands, President
Sands & Company Fine Art, Inc.
30 East 76th Street (at Madison Ave.), 7th floor
New York, NY 10021
T. 212-988-3900 F. 212-772-3116
sandsarts@aol.com

Subj: **Re: FROM NICHOLAS SANDS... MARTINSON'S**
Date: 7/20/2006 9:43:19 AM Eastern Standard Time
From: lbernst@bu.edu
To: Sandsarts@aol.com

Got it. Sorry have to run but have to shop etc as we have about 10 coming for dinner tonight.

Quoting Sandsarts@aol.com:

>
>
>
> Dear Len,
> I had my meeting today, which went fairly well. They did mention a price,
> which was good but not yet quite... expect to know more shortly.
> In the meantime, as the painting was not physically here for me to show
> them, you may get a phone call from a representative of the buyer in
> order to
> verify that everything is on the up(including the price I quoted). If that
> should happen, you can return the call if you want; but in any case,
> kindly let me
> know in advance.
> Speak to you again shortly...
> xx's,
> Nicky
>
> P.S. Please let me know that you received this email... thanks.
>
>
>
>
> Nicholas J. Sands, President
> Sands & Company Fine Art, Inc.
> 30 East 76th Street (at Madison Ave.), 7th floor
> New York, NY 10021
> T. 212-988-3900 F. 212-772-3116
> sandsarts@aol.com
>

Subj: FROM NICHOLAS SANDS... MARTINSON'S
Date: 7/23/2006
To: lbernst@bu.edu

Dear Len,

I received another call on the Martinson's, and they are now asking to see it. Can we please make arrangements to have it shipped here?... as we have discussed?

I will cover all of the expenses (pickup, packing, crating, etc.), and the painting will be insured against all risk during transit and during stay at the full consignment price of \$4.5 million net. A certificate of insurance will be issued in your name, under my own fine arts policy by my fine art-specialist insurance agent:

Mr. David Genser
GENSER INSURANCE
800 South Street, Suite 600
Waltham, MA 02453
Tel. 781 398 1387

...who works with Lloyd's of London and represents many top galleries and museums.

For pickup, crating and shipping out of Boston, David recommends using:

Richard Wright Shipping & Storage
124 Turnpike Street, W.
Bridgewater, MA 02379
Tel. 508 586 2030

...though I will contact the Harvard University Art Museums for an additional recommendation.

The person I am dealing with (for the buyer) said that until he sees the actual painting, he has no way of knowing if I can produce it. I think that when he does see the painting, that will speak volumes; but aside from that, my credibility is now at stake...

As the situation is a live one, and every day counts, I hope that we can act quickly. As soon as the painting is here, I will put the buyer to the test and give him a firm deadline to buy (as instructed by you). If he does not act by that date, I will immediately deliver the painting to Sotheby's... or anywhere else you tell me to deliver it.

Whether I succeed in making this sale or not, also, I will donate to the Museum of Fine Arts in Boston – in your honor – a painting from my collection by the artist Richard Pettibone (value \$30,000)... whose works I know they collect.

Please let me hear from you today... thanks!

Love to you both,
Nicky xox

Nicholas J. Sands, President
Sands & Company Fine Art, Inc.
30 East 76th Street (at Madison Ave.), 7th floor
New York, NY 10021
T. 212-988-3900 F. 212-772-3116
sandsarts@aol.com

Tuesday, March 04, 2008 AOL: Sandsarts

SANDS 00054